

PRESS RELEASE

Greaves Cotton reported PAT of Rs 44 crore for Q3 ,2016-17 & YTD growth of 3% for period ending Dec 2016.

Mumbai, February 14, 2017:

Greaves Cotton Limited, one of India's leading engineering companies, has reported revenue of Rs 451 crore for the quarter ended December 31, 2016 as against Rs 453 crore for the quarter ended December 31, 2015. However, revenue for nine months ended Dec 2016 was Rs.1386 crore against Rs. 1351 crore for the same period previous year. EBITDA for the quarter ended December 31, 2016 was Rs 61 crore as against Rs 69 crore for the same period last year. The Profit after Tax (PAT) for the quarter was Rs 44 crore as against Rs 62 crore for the corresponding period last year and for the nine months ending Dec 2016 was Rs 134 crore as against 161 crore for corresponding period last year.

Commenting on the results, **Mr. Nagesh Basavanhalli, MD & CEO** said "Despite tough market conditions & temporary setback due to demonetisation, the company has recorded year to date growth of 3% as against corresponding period last year. This has been possible due to strategic initiatives enhancing service quality and entering new geographies. The robust growth in the Aftermarket, Farm Equipment Business and the Auxiliary Power business has contributed to the higher revenue. Our efforts on cost controls are sustainable and will continue to improve."

Commenting on initiatives, Mr. Basavanhalli said, "One of our key strengths has been our strong distribution network across the country. This has been traditionally used to supply spare parts and to meet the servicing needs of over 5 million customers.

Customer centricity has been a key driver and with this, Greaves aims to tap the large Service potential across the country with its new multi brand workshops. "Stay connected and Serve better" has been the motto behind setting up this new service centres which is a one stop solution for quality repairs, quick service with genuine spare parts and Company trained technicians at very reasonable price. In coming year Greaves will expand this network to cater a wide base of customers in the last mile transport segment.

About Greaves Cotton

Greaves Cotton Limited, a Rs 1700 crore, multi-product, multi-locational company is one of the leading engineering companies in India with core competencies in diesel/ petrol engines, farm equipment and Gensets. The Company sustains its leadership through six manufacturing units which produce world class products backed by comprehensive marketing and service/ parts network.

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